



News Release

Advantagewon Oil Corp., Enters Into A Letter of Intent To Acquire a Significant Tax Loss Pool

FOR IMMEDIATE RELEASE

May 13th, 2020

Toronto, Ontario, May 13th, 2020 – Advantagewon Oil Corp., (CSE: AOC), (OTC Pink: ANTGF), (the “Corporation”, “Advantagewon”, “AOC”) announced today that it had entered into a Letter of Intent (“LOI”) to acquire Groundstar Resources Limited (“GRL”). The Corporation expects to enter into a Definitive Agreement (“DA”) with GRL within the next 90 days.

GRL has approximately \$30,000,000 CDN in accumulated tax losses and the acquisition of these losses will allow AOC to defer a significant amount of income tax when it enters a taxable position. The purchase price for the tax losses will be \$335,000 CDN subject to certain adjustments and will be paid for via the issuance of stock of AOC.

The issuance of any Common Shares to GRL and completion of the transaction post completion of a DA will be subject to a number of conditions including shareholder approval by GRL, Exchange approval and regulatory approval as GRL is currently cease traded. The Corporation will provide further updates on the proposed transaction, via press release, as material information becomes available and once a sale price is determined.

About Advantagewon Oil Corp.

Advantagewon is focused on building consistent cash flow from low cost, low risk oil wells. Advantagewon’s common shares are listed on the OTC Markets in the United States and on the Canadian Securities Exchange (“CSE”) in Canada. Advantagewon is a member of the CSE Composite Index (CSE:AOC). For more information please visit www.aoc-oil.com

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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such. Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. We seek safe harbor.